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Meierhenry Sargent LLP

ATTORNEYS AT LAW

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S.D. SEC. OF STATE

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DEB MATHEWS, Advanced Certified Paralegal
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January 22, 2021

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City of Lake Norden
Hamlin County, South Dakota
$816,055.73 Water System Revenue Pledge (Surcharge) Bond,
Series 2021

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

City of Lake Norden
$816,055.73 Water System Revenue Pledge (Surcharge) Bond, Series 2021
dated January 15, 2021

RECEIVED
JAN 25 2021
S.D. SEC. OF STATE

BOND INFORMATION STATEMENT
State of South Dakota
SDCL § 6-8B-19

Return to: Secretary of State
State Capitol, Suite 204
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Lake Norden

2. Designation of issue: Water System Revenue Pledge (Surcharge) Bond, Series 2021.

3. Date of issue: January 15, 2021

4. Purpose of issue: Providing funds to refund and refinance validly issued outstanding certain Water Utility Revenue Bonds, Series 2004, the 2013 REED Loan and to pay the costs of issuance of the Bonds.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $816,055.73

7. Paying dates of principal and interest: ***See attached Schedule.***

8. Amortization schedule: ***See attached Schedule.***

9. Interest rate or rates, including total aggregate interest cost: ***See attached Schedule.***

This is to certify that the above information pertaining to the Water System Revenue Pledge (Surcharge) Bond, Series 2021 is true and correct on this January 15, 2021.

Delores Kangas

By: Delores Kangas
Its: Finance Officer

$816,056

Lake Norden, South Dakota
Refund Water Loans 91-01,91-03 & REED Loan
10 Year Amortization

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
01/15/2021	-	-	-	-
06/15/2021	38,057.80	2.250%	7,650.52	45,708.32
12/15/2021	36,955.84	2.250%	8,752.47	45,708.31
06/15/2022	37,371.58	2.250%	8,336.72	45,708.30
12/15/2022	37,792.03	2.250%	7,916.29	45,708.32
06/15/2023	38,217.18	2.250%	7,491.13	45,708.31
12/15/2023	38,647.12	2.250%	7,061.19	45,708.31
06/15/2024	39,081.90	2.250%	6,626.40	45,708.30
12/15/2024	39,521.57	2.250%	6,186.73	45,708.30
06/15/2025	39,966.20	2.250%	5,742.12	45,708.32
12/15/2025	40,415.82	2.250%	5,292.50	45,708.32
06/15/2026	40,870.50	2.250%	4,837.82	45,708.32
12/15/2026	41,330.28	2.250%	4,378.03	45,708.31
06/15/2027	41,795.24	2.250%	3,913.06	45,708.30
12/15/2027	42,265.45	2.250%	3,442.87	45,708.32
06/15/2028	42,740.93	2.250%	2,967.38	45,708.31
12/15/2028	43,221.76	2.250%	2,486.54	45,708.30
06/15/2029	43,708.01	2.250%	2,000.29	45,708.30
12/15/2029	44,199.73	2.250%	1,508.59	45,708.32
06/15/2030	44,696.98	2.250%	1,011.33	45,708.31
12/15/2030	45,199.81	2.250%	508.49	45,708.30
Total	**$816,055.73**	-	**$98,110.47**	**$914,166.20**

Yield Statistics

Bond Year Dollars	$4,360.47
Average Life	5.343 Years
Average Coupon	2.2499984%
Net Interest Cost (NIC)	2.2499984%
True Interest Cost (TIC)	2.2501744%
Bond Yield for Arbitrage Purposes	2.2501744%
All Inclusive Cost (AIC)	2.8213016%

IRS Form 8038

Net Interest Cost	2.2499984%
Weighted Average Maturity	5.343 Years